

SENATE BILL 3840

By Kyle

AN ACT to amend Tennessee Code Annotated, Title 48,  
Chapter 2, relative to the regulation of securities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 48, Chapter 2, is amended by deleting the phrase "National Association of Securities Dealers" wherever it occurs and substituting instead the language "Financial Industry Regulatory Authority (FINRA) or any successor regulatory entity".

SECTION 2. Tennessee Code Annotated, Section 48-2-112(b), is amended by inserting the words "revocation or suspension" immediately preceding the word "proceeding".

SECTION 3. Tennessee Code Annotated, Section 48-2-115, is amended by inserting the language "and other entities" after the words "United States" wherever those words appear in subsection (f).

AND FURTHER AMENDED by deleting the phrase "a Securities Registration Depository System" in subdivision (f)(3) and substituting instead the language "securities registration depository systems".

SECTION 4. Tennessee Code Annotated, Section 48-2-125, is amended by deleting the citation "§ 48-2-102(7)(A), (B), or (C)" wherever it occurs in subdivision (a)(1)(B) and substituting instead the citation "§ 48-2-102(8)(A), (B), or (C)";

AND FURTHER AMENDED by inserting the phrase "the Interactive Data Electronic Applications (IDEA) system," in subdivision (a)(3) immediately after the comma following "(EDGAR) system" and before the language "or other electronic data gathering system" in the first sentence;

AND FURTHER AMENDED by deleting the citation "§ 48-2-102(7)(F)(iv)" in subsections (a) and (b) and substituting instead the citation "§ 48-2-102(8)(F)(iv)".

SECTION 5. Tennessee Code Annotated, Section 48-2-126, is amended by deleting the citation "§ 48-2-102(8)" in subsection (1) and substituting instead the citation "§ 48-2-102(9)";

AND FURTHER AMENDED by deleting the citation "§ 48-2-102(7)" wherever it occurs in that section and substituting instead the citation "§ 48-2-102(8)".

SECTION 6. This bill shall take effect upon becoming a law, the public welfare requiring it.